



9 November 2015

**AAP Article Draft**

## **Oversubscribed Hazer IPO raises \$5 million**

Perth-based clean technology company Hazer Group recently closed its Initial Public Offering (IPO), following the successful completion of a \$5 million fundraising. The offer was closed several weeks earlier than expected and was heavily oversubscribed.

Launched on 1 October 2015 and managed by boutique Perth advisory group Mac Equity Partners, Hazer's IPO saw the company issue 25 million shares at \$0.20 each. In addition to strong support from public investors, a number of sophisticated and strategic investors have invested in Hazer through the IPO.

With plans to list on the Australian Securities Exchange in November 2015, Hazer will use the IPO proceeds towards the ongoing development of their technology over the next two years and will enable the company to tap into the considerable emerging opportunities in the global clean energy market.

Following the success of this fundraising, Hazer's Managing Director Geoff Pocock said, "I am extremely encouraged to see our offer oversubscribed and completed inside five weeks, which keeps us on track with our timeline to IPO."

At the IPO price of \$0.20, Hazer has a post-listing market capitalisation of approximately \$12 million.

"Our story is about targeting a significant global market using a disruptive technology that produces clean hydrogen at a low cost with negligible carbon dioxide emissions," Mr Pocock said.

Clean hydrogen is seen as a key component of the growing demand for clean energy, as hydrogen can be used to generate power without generation of carbon dioxide. However, most hydrogen production methods create significant CO<sub>2</sub> emissions – essentially negating the clean energy benefits of hydrogen-based energy. Existing clean hydrogen processes are expensive and energy inefficient, and rely on an independent primary clean energy supply as a power source for hydrogen production.

Hazer's core technology, known as the Hazer Process, instead uses natural gas and iron ore to produce clean hydrogen and synthetic graphite.

Synthetic graphite, traditionally a premium product in the growing graphite market, is commonly used in batteries and other technologies as well as other industrial applications.

"We are perfectly positioned to tap into the increasing global focus on clean energy but we will also seek to produce low cost synthetic graphite with high purity and crystallinity due to growing worldwide demand for this product, particularly in electric vehicles", Mr Pocock said.



Hazer was established in 2010 to commercialise the development of a hydrogen and graphite production process created by researchers at the University of Western Australia (UWA).

The company's well-credentialed team has a mixture of both technical capability and corporate experience to drive and convert their innovations into commercial success.